

UNITED STATES DISTRICT COURT FOR THE DISTRICT OF PUERTO RICO / TRIBUNAL DE DISTRITO DE LOS ESTADOS UNIDOS PARA EL DISTRITO DE PUERTO RICO

Fill in this information to identify the case (Select only one Debtor per claim form). / Llene esta información para identificar el caso (seleccione sólo un deudor por formulario de reclamación).		
<input checked="" type="checkbox"/> Commonwealth of Puerto Rico El Estado Libre Asociado de Puerto Rico	Case No. 17-bk-03283	Petition Date: May 3, 2017
<input type="checkbox"/> Puerto Rico Sales Tax Financing Corporation (COFINA) La Corporación del Fondo de Interés Apremiante de Puerto Rico	Case No. 17-bk-03284	Petition Date: May 5, 2017
<input type="checkbox"/> Puerto Rico Highways and Transportation Authority La Autoridad de Carreteras y Transportación de Puerto Rico	Case No. 17-bk-03567	Petition Date: May 21, 2017
<input type="checkbox"/> Employees Retirement System of the Government of the Commonwealth of Puerto Rico El Sistema de Retiro de los Empleados del Gobierno del Estado Libre Asociado de Puerto Rico	Case No. 17-bk-03566	Petition Date: May 21, 2017
<input type="checkbox"/> Puerto Rico Electric Power Authority La Autoridad de Energía Eléctrica de Puerto Rico	Case No. 17-bk-04760	Petition Date: July 2, 2017

Modified Official Form 410 / Formulario Oficial 410 Modificado
Proof of Claim / Evidencia de reclamación

04/16

Read the instructions before filling out this form. This form is for making a claim for payment in a Title III case. Do not use this form to make a request for payment of an administrative expense, other than a claim entitled to administrative priority pursuant to 11 U.S.C. § 503(b)(9). Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy or subject to confidentiality on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

Lea las instrucciones antes de completar este formulario. Este formulario está diseñado para realizar una reclamación de pago en un caso en virtud del Título III. No utilice este formulario para solicitar el pago de un gasto administrativo que no sea una reclamación que reúna los requisitos para ser tratada como prioridad administrativa conforme al Título 11 § 503(b) (9) del U.S.C. Ese tipo de solicitud debe realizarse de conformidad con el Título 11 § 503 del U.S.C.

Quienes presenten la documentación deben omitir o editar información que reúna los requisitos para ser tratada con privacidad o confidencialidad en este formulario o en cualquier otro documento adjunto. Adjunte copias editadas de cualquier otro documento que respalde la reclamación, tales como pagarés, órdenes de compra, facturas, balances detallados de cuentas en funcionamiento, contratos, resoluciones judiciales, hipotecas y acuerdos de garantías. No adjunte documentos originales, ya que es posible que los documentos adjuntos se destruyan luego de analizarlos. En caso de que los documentos no estén disponibles, explique los motivos en un anexo.

Fill in all the information about the claim as of the Petition Date.
Complete toda la información acerca de la reclamación a la fecha en la que se presentó el caso.

Part 1 / Parte 1	Identify the Claim / Identificar la reclamación
1. Who is the current creditor? ¿Quién es el acreedor actual?	<p>Vaqueria Tres Monjilas, Inc.</p> <hr/> <p>Name of the current creditor (the person or entity to be paid for this claim) Nombre al acreedor actual (la persona o la entidad a la que se le pagará la reclamación)</p> <p>Other names the creditor used with the debtor Otros nombres que el acreedor usó con el deudor</p> <hr/>

<p>2. Has this claim been acquired from someone else?</p> <p>¿Esta reclamación se ha adquirido de otra persona?</p>	<p><input checked="" type="checkbox"/> No / No</p> <p><input type="checkbox"/> Yes. From whom? / Sí. ¿De quién? _____</p>												
<p>3. Where should notices and payments to the creditor be sent?</p> <p>Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)</p> <p>¿A dónde deberían enviarse las notificaciones al acreedor?</p> <p>Norma federal del procedimiento de quiebra (FRBP, por sus siglas en inglés) 2002(g)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">Where should notices to the creditor be sent? / ¿A dónde deberían enviarse las notificaciones al acreedor?</th> <th style="width: 50%;">Where should payments to the creditor be sent? (if different) / ¿A dónde deberían enviarse los pagos al acreedor? (En caso de que sea diferente)</th> </tr> <tr> <td> <p><u>G. Carlo-Altieri Law Offices</u></p> <p>Name / Nombre</p> </td> <td> <p><u>Vaqueria Tres Monjitas, Inc.</u></p> <p>Name / Nombre</p> </td> </tr> <tr> <td> <p><u>P.O. Box 9021470</u></p> <p>Number / Número Street / Calle</p> </td> <td> <p><u>P.O. Box 364249</u></p> <p>Number / Número Street / Calle</p> </td> </tr> <tr> <td> <p><u>San Juan, PR 00902-1470</u></p> <p>City / Ciudad State / Estado ZIP Code / Código postal</p> </td> <td> <p><u>San Juan, PR 00936-4249</u></p> <p>City / Ciudad State / Estado ZIP Code / Código postal</p> </td> </tr> <tr> <td> <p><u>787-247-6680</u></p> <p>Contact phone / Teléfono de contacto</p> </td> <td> <p><u>787-474-7474</u></p> <p>Contact phone / Teléfono de contacto</p> </td> </tr> <tr> <td> <p><u>gcarlo@carlo-altierilaw.com</u></p> <p>Contact email / Correo electrónico de contacto</p> </td> <td> <p><u>jferrer@efonalledas.com</u></p> <p>Contact email / Correo electrónico de contacto</p> </td> </tr> </table>	Where should notices to the creditor be sent? / ¿A dónde deberían enviarse las notificaciones al acreedor?	Where should payments to the creditor be sent? (if different) / ¿A dónde deberían enviarse los pagos al acreedor? (En caso de que sea diferente)	<p><u>G. Carlo-Altieri Law Offices</u></p> <p>Name / Nombre</p>	<p><u>Vaqueria Tres Monjitas, Inc.</u></p> <p>Name / Nombre</p>	<p><u>P.O. Box 9021470</u></p> <p>Number / Número Street / Calle</p>	<p><u>P.O. Box 364249</u></p> <p>Number / Número Street / Calle</p>	<p><u>San Juan, PR 00902-1470</u></p> <p>City / Ciudad State / Estado ZIP Code / Código postal</p>	<p><u>San Juan, PR 00936-4249</u></p> <p>City / Ciudad State / Estado ZIP Code / Código postal</p>	<p><u>787-247-6680</u></p> <p>Contact phone / Teléfono de contacto</p>	<p><u>787-474-7474</u></p> <p>Contact phone / Teléfono de contacto</p>	<p><u>gcarlo@carlo-altierilaw.com</u></p> <p>Contact email / Correo electrónico de contacto</p>	<p><u>jferrer@efonalledas.com</u></p> <p>Contact email / Correo electrónico de contacto</p>
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<p>4. Does this claim amend one already filed?</p> <p>¿Esta reclamación es una enmienda de otra presentada anteriormente?</p>	<p><input checked="" type="checkbox"/> No / No</p> <p><input checked="" type="checkbox"/> Yes. Claim number on court claims registry (if known) / Sí. Número de reclamación en el registro de reclamaciones judiciales (en caso de saberlo) <u>1960</u></p> <p>Filed on / Presentada el <u>06/05/2018</u> (MM/DD/YYYY) / (DD/MM/AAAA)</p>												
<p>5. Do you know if anyone else has filed a proof of claim for this claim?</p> <p>¿Sabe si alguien más presentó una evidencia de reclamación para esta reclamación?</p>	<p><input checked="" type="checkbox"/> No / No</p> <p><input type="checkbox"/> Yes. Who made the earlier filing? / Sí. ¿Quién hizo la reclamación anterior? _____</p>												

Part 2 / Parte 2:

Give Information About the Claim as of the Petition Date

Complete toda la información acerca de la reclamación desde la fecha en la que se presentó el caso.

<p>6. Do you have a claim against a specific agency or department of the Commonwealth of Puerto Rico?</p> <p>¿Tiene una reclamación en contra de algún organismo o departamento específico del Estado Libre Asociado de Puerto Rico?</p>	<p><input type="checkbox"/> No / No</p> <p><input checked="" type="checkbox"/> Yes. Identify the agency or department and contact name. (A list of Commonwealth of Puerto Rico agencies and departments is available at: https://cases.primeclerk.com/puertorico/.)</p> <p>Sí. Identifique el organismo o departamento y nombre del representante. (Una lista de agencias y departamentos del Estado Libre Asociado de Puerto Rico está disponible en: https://cases.primeclerk.com/puertorico/.)</p> <p><u>Department of Agriculture and Office of the Milk Industry Regulatory Administration</u></p>
<p>7. Do you supply goods and / or services to the government?</p> <p>¿Proporciona bienes y / o servicios al gobierno?</p>	<p><input checked="" type="checkbox"/> No / No</p> <p><input type="checkbox"/> Yes. Provide the additional information set forth below / Sí. Proporcionar la información adicional establecida a continuación:</p> <p>Vendor / Contract Number Número de proveedor / contrato: _____</p> <p>List any amounts due after the Petition Date (listed above) but before June 30, 2017: / Añote la cantidad que se le debe después de la fecha que se presentó el caso (mencionados anteriormente), pero antes del 30 de junio de 2017: \$ _____</p>

<p>8. How much is the claim?</p> <p>¿Cuál es el importe de la reclamación?</p>	<p>\$ 20,388,628 nondischargeable</p> <p>Does this amount include interest or other charges? ¿Este importe incluye intereses u otros cargos?</p> <p><input type="checkbox"/> No / No</p> <p><input checked="" type="checkbox"/> Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A). Sí. Adjunte un balance con intereses detallados, honorarios, gastos u otros cargos exigidos por la Norma de Quiebras 3001(c)(2)(A).</p>
<p>9. What is the basis of the claim?</p> <p>¿Cuál es el fundamento de la reclamación?</p>	<p>Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card. Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c). Limit disclosing information that is entitled to privacy, such as health care information.</p> <p>Por ejemplo: Venta de bienes, préstamo de dinero, arrendamiento, prestación de servicios, lesiones personales u homicidio culposo, o tarjetas de crédito. Adjunte copias editadas de cualquier documento que respalde la reclamación conforme a lo exigido por la Norma de Quiebras 3001(c). Limite la divulgación de información que reúne los requisitos para ser tratada con privacidad, tal como información sobre atención médica.</p> <p>Debt is nondischargeable as it is based upon a regulatory taking pursuant to a federal judgment issued in the District of Puerto Rico in Civil No. 04-1840 (DRD) (attached)</p>
<p>10. Is all or part of the claim secured?</p> <p>¿La reclamación está garantizada de manera total o parcial?</p>	<p><input checked="" type="checkbox"/> No / No</p> <p><input type="checkbox"/> Yes. The claim is secured by a lien on property. Sí. La reclamación está garantizada por un derecho de retención sobre un bien.</p> <p>Nature of property / Naturaleza del bien:</p> <p><input type="checkbox"/> Motor vehicle / Vehículos</p> <p><input type="checkbox"/> Other. Describe: Otro. Describir: _____</p> <p>Basis for perfection / Fundamento de la realización de pasos adicionales: _____</p> <p>Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.) Adjunte copias editadas de documentos, si los hubiere, que demuestre la realización de pasos adicionales para hacer valer un derecho de garantía (por ejemplo, una hipoteca, un derecho de retención, un certificado de propiedad, una declaración de financiamiento u otro documento que demuestre que se ha presentado o registrado un derecho de retención.</p> <p>Value of property / Valor del bien: \$ _____</p> <p>Amount of the claim that is secured / Importe de la reclamación que está garantizado: \$ _____</p> <p>Amount of the claim that is unsecured / Importe de la reclamación que no está garantizado: \$ _____ (The sum of the secured and unsecured amounts should match the amount in line 7.) (La suma del importe garantizado y no garantizado debe coincidir con el importe de la línea 7.)</p> <p>Amount necessary to cure any default as of the Petition Date / Importe necesario para compensar toda cesación de pago a la fecha que se presentó el caso : \$ _____</p> <p>Annual Interest Rate (on the Petition Date) Tasa de interés anual (cuando se presentó el caso) _____ %</p> <p><input type="checkbox"/> Fixed / Fija</p> <p><input type="checkbox"/> Variable / Variable</p>
<p>11. Is this claim based on a lease?</p> <p>¿Esta reclamación está basada en un arrendamiento?</p>	<p><input checked="" type="checkbox"/> No / No</p> <p><input type="checkbox"/> Yes. Amount necessary to cure any default as of the Petition Date. Sí. Importe necesario para compensar toda cesación de pago a partir de la que se presentó el caso \$ _____</p>

12. Is this claim subject to a right of setoff? ☒ No / No
 ¿La reclamación está sujeta a un derecho de compensación?

13. Is all or part of the claim entitled to administrative priority pursuant to 11 U.S.C. § 503(b)(9)? ☒ No / No
 ¿La reclamación, total o parcial, cumple los requisitos para ser tratada como prioridad administrativa conforme al Título 11 § 503(b)(9) del U.S.C.?

☐ Yes. Indicate the amount of your claim arising from the value of any goods received by the debtor within 20 days before the Petition Date in these Title III case(s), in which the goods have been sold to the debtor in the ordinary course of such debtor's business. Attach documentation supporting such claim. \$ _____
 Sí. Indique el importe de la reclamación que surge del valor de cualquier bien recibido por el deudor dentro de los 20 días anteriores a la fecha de inicio en estos casos del Título III, en el que los bienes se han vendido al deudor en el transcurso normal de los negocios del deudor. Adjunte la documentación que respalda dicha reclamación.

Part 3 / Parte 3:

Sign Below / Firmar a continuación

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

La persona que completa esta evidencia de reclamación debe firmar e indicar la fecha. FRBP 9011(b).

Si presenta esta reclamación de manera electrónica, la FRBP 5005(a)(2) autoriza al tribunal a establecer normas locales para especificar qué se considera una firma.

Check the appropriate box / Marque la casilla correspondiente:

- ☐ I am the creditor. / Soy el acreedor.
☒ I am the creditor's attorney or authorized agent. / Soy el abogado o agente autorizado del acreedor.
☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004. / Soy el síndico, el deudor o su agente autorizado. Norma de quiebra 3004.
☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005. / Soy el garante, fiador, endosante u otro codeudor. Norma de quiebra 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

Comprendo que una firma autorizada en esta *Evidencia de reclamación* se considera como un reconocimiento de que al calcular el importe de la reclamación, el acreedor le proporcionó al deudor crédito para todo pago recibido para saldar la deuda.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

He leído la información en esta *Evidencia de reclamación* y tengo motivos razonables para suponer que la información es verdadera y correcta.

I declare under penalty of perjury that the foregoing is true and correct. / Declaro bajo pena de perjurio que lo que antecede es verdadero y correcto.

Executed on date / Ejecutado el 05/24/2018 04/26/2019 (MM/DD/YYYY) / (DD/MM/AAAA)

Signature / Firma /s/ Kendra Loomis

Print the name of the person who is completing and signing this claim / Escriba en letra de imprenta el nombre de la persona que completa y firma esta reclamación:

Name Kendra Kay Loomis
 First name / Primer nombre Kendra Middle name / Segundo nombre Kay Last name / Apellido Loomis

Title / Cargo Attorney

Company / Compañía G. Carlo-Altieri Law Offices
 Identify the corporate servicer as the company if the authorized agent is a servicer.
 Identifique al recaudador corporativo como la compañía si el agente autorizado es un recaudador.

Address / Dirección 254 Calle San Jose, Third Floor
 Number / Número 254 Street / Calle Calle San Jose

San Juan, PR 00901
 City / Ciudad San Juan State / Estado PR ZIP Code / Código postal 00901

Contact phone / Teléfono de contacto 787-247-6680 Email / Correo electrónico gacarolo@carlo-altierilaw.com

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

VAQUERIA TRES MONJITAS, INC. and SUIZA
DAIRY, INC.,

Plaintiffs,

MYRNA COMAS, in his official capacity, as the
Secretary of the Department of Agriculture for the
Commonwealth of Puerto Rico, and JOSE
PANTOJAS, in his official capacity, as
Administrator of the Office of the Milk Industry
Regulatory Administration for the Commonwealth of
Puerto Rico,

Defendants.

Civil No. 04-1840 (DRD)

Consolidated with 08-2191 (DRD)

Consolidated with 08-2380 (DRD)

ORDER AND JUDGMENT

On October 29, 2013, the parties, Vaquería Tres Monjitas, Inc.; Suiza Dairy, Inc., the Secretary of the Department of Agriculture of the Commonwealth of Puerto Rico (the "Puerto Rico Department of Agriculture"), the Hon. Myrna Comas in her official capacity, and as Acting Administrator of the Office of the Milk Industry Regulatory Administration ("ORIL"), and the Commonwealth of Puerto Rico through the Secretary of Justice of the Commonwealth of Puerto Rico, the Hon. Luis Sánchez Betances filed a *Final Settlement Agreement and Memorandum of Understanding Between the Parties* (the "Settlement Agreement"), see Docket No. 2322.

In view of the foregoing, the Court hereby approves and incorporates all the covenants of the Settlement Agreement executed on October 29, 2013, Docket No. 2322, and enters *Judgment* as follows: #

1. All the covenants of the Settlement Agreement executed on October 29, 2013 are incorporated herein.
2. The Court has original federal jurisdiction in a federal question civil action, pursuant to 28 U.S.C. § 1331, and retains jurisdiction for compliance purposes, as to the terms and conditions of the Settlement Agreement of October 29, 2013 to ensure properly and timely

get docket 2322

implementation. See *Ortiz-Bonilla v. Federación de Ajedrez de Puerto Rico, Inc.*, ___ F.3d ___, 2013 WL 4457427 *4 (1st Cir. (Puerto Rico) August 21, 2013).¹ The Court, hence, shall retain federal jurisdiction to enforce the Settlement Agreement until such time as the Commonwealth of Puerto Rico, the Puerto Rico Department of Agriculture and ORIL, as well as all signatory parties have complied fully and effectively with the Settlement Agreement, and have maintained such compliance for no less than four consecutive years, that is, December 31, 2017.

3. The Commonwealth of Puerto Rico through the Secretary of Justice, the Puerto Rico Department of Agriculture and ORIL and its highest executives, shall inform their successors as to the terms and conditions of this Settlement Agreement, particularly those economic terms and covenants that may remain to be fulfilled.
4. The Commonwealth of Puerto Rico, the Puerto Rico Department of Agriculture and ORIL shall require compliance with the Settlement Agreement by all of its agencies, departments, officials, employees, and their respective assigns and successors.
5. The Settlement Agreement of October 29, 2013 does not include the Puerto Rico Dairy

¹ In *Ortiz-Bonilla, supra*, the Court held:

The jurisdictional question is determined from what appears on the plaintiff's claim, without reference to any other pleadings. *Templeton Bd. of Sewer Comm'rs v. Am. Tissue Mills of Mass., Inc.*, 352 F.3d 33, 37 (1st Cir.2003). There are two types of actions that may come within federal question jurisdiction. The first category "involves direct federal questions; that is, suits in which the plaintiff pleads a cause of action that has its roots in federal law (say, a claim premised on the United States Constitution or on a federal statute)." *R.I. Fishermen's Alliance, Inc. v. R.I. Department of Environmental Mgmt.*, 585 F.3d 42, 48 (1st Cir.2009). These cases, which constitute the "vast majority" of cases brought under the general federal question jurisdiction of the district courts, are those "in which federal law creates the cause of action." *Merrell Dow Pharm. Inc. v. Thompson*, 478 U.S. 804, 808 (1986). Where a complaint "is so drawn as to seek recovery directly under the Constitution or laws of the United States," the federal court must entertain the suit. *Bell v. Hood*, 327 U.S. 678, 681(1946); see also *Ortiz De Arroyo v. Barcelo*, 765 F.2d 275, 279 (1st Cir.1985).

Farmers Association ("PRDFA"), hence, the PRDFA may proceed with their litigation filed under Civil No. 08-2191 (DRD).

The Court is of the opinion that the voluntary signatures of the well represented authorized agents of the Commonwealth of Puerto Rico, the Puerto Rico Department of Agriculture and ORIL, constitutes a pellucid waiver of the Eleventh Amendment, as all the parties clearly stated that "all such parties hereby waive and any defense that may have to the enforcement of this Agreement." *see* Docket No. 2322. *See also* *Watson v. Texas*, 261 F.3d 436 (5th Cir.2001); *Ellis v. University of Kansas Medical Center*, 163 F.3d 1186 (10th Cir.1999).

Based upon the *Order and Judgment* approving the Settlement Agreement of October 29, 2013, this case is now closed for statistical purposes as the Court will, however, retain jurisdiction for compliance purposes of all the covenants of the Settlement Agreement of October 29, 2013, or any other related matter and/or remedy related to the full compliance of the Settlement Agreement of October 29, 2013.

IT IS SO ORDERED, ADJUDGED AND DECREED.

In San Juan, Puerto Rico, this November 6, 2013.

s/Daniel R. Dominguez
DANIEL R. DOMINGUEZ
United States District Judge

Categories (/categories) > Money, Banking, & Finance (/categories/32991) > Interest Rates (/categories/22) > Treasury Constant Maturity (/categories/115)

☆ 1-Year Treasury Constant Maturity Rate (WGS1YR)

DOWNLOAD 

Observation:

2013-11-01: 0.11 (+ more)

Updated: 3:41 PM CST

Units:

Percent,
Not Seasonally Adjusted

Frequency:

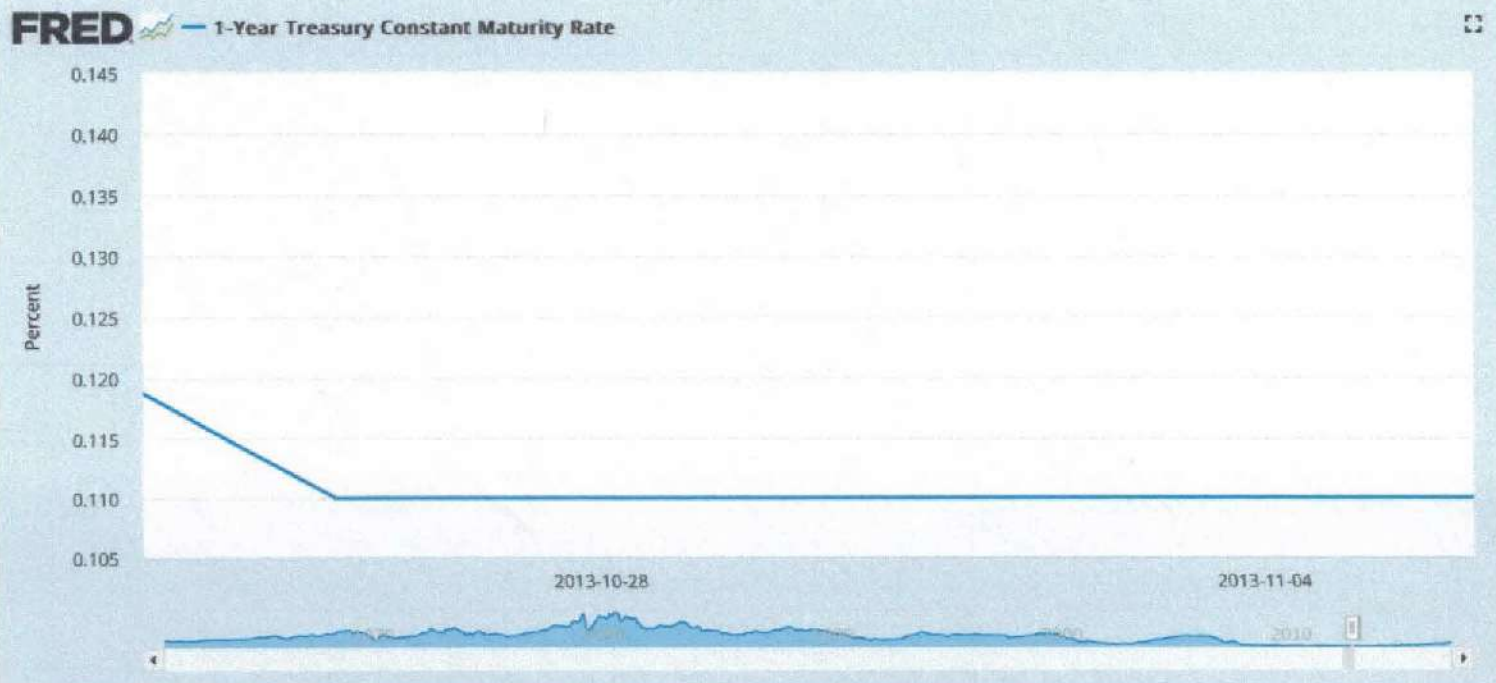


Weekly,
Ending Friday

1Y | 5Y | 10Y | Max



2013-10-23

to

2013-11-06

EDIT GRAPH Share Links Account Tools 

NOTES

Source: Board of Governors of the Federal Reserve System (US)  (<http://www.federalreserve.gov/>)Release: H.15 Selected Interest Rates  (<http://www.federalreserve.gov/releases/h15/>)

Units: Percent, Not Seasonally Adjusted

Frequency: Weekly, Ending Friday

Averages of business days. For further information regarding treasury constant maturity data, please refer to <http://www.federalreserve.gov/releases/h15/current/h15.pdf> (<http://www.federalreserve.gov/releases/h15/current/h15.pdf>) and <http://www.treasury.gov/resource-center/data-chart-center/interest-rates/Pages/yieldmethod.aspx> (<http://www.treasury.gov/resource-center/data-chart-center/interest-rates/Pages/yieldmethod.aspx>).

Suggested Citation:

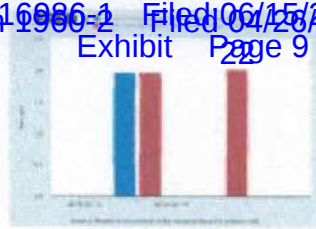
Board of Governors of the Federal Reserve System (US), 1-Year Treasury Constant Maturity Rate [WGS1YR], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/WGS1YR>, February 26, 2018.

RELATED CONTENT

Related Resources

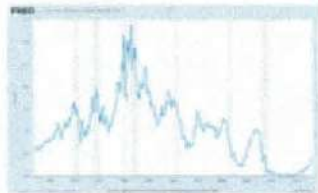


(/series/DGS10?)



utm_source=series_page&utm_medium=related_content&utm_term=related_resources&utm_campaign=categories)
 10-Year Treasury Constant Maturity Rate (/series/DGS10?)
 utm_source=series_page&utm_medium=related_content&utm_term=related_resources&utm_campaign=categories)
 ALFRED Vintage Series
 1-Year Treasury Constant Maturity Rate
 (https://alfred.stlouisfed.org/series/DGS1YR&utm_source=series_page&utm_medium=related_content&utm_term=related_resources&utm_campaign=categories)

Other Formats



(/series/DGS1?)



(/series/GS1?)

utm_source=series_page&utm_medium=related_content&utm_term=related_resources&utm_campaign=categories)
 Daily, Not Seasonally Adjusted (/series/DGS1?)
 utm_source=series_page&utm_medium=related_content&utm_term=related_resources&utm_campaign=categories)
 Monthly, Not Seasonally Adjusted (/series/GS1?)
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 Other Formats (/series/DGS1?)
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 Other Formats (/series/GS1?)

Related Categories

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Sources

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More Series from H.15 Selected Interest Rates (/release?rid=18)

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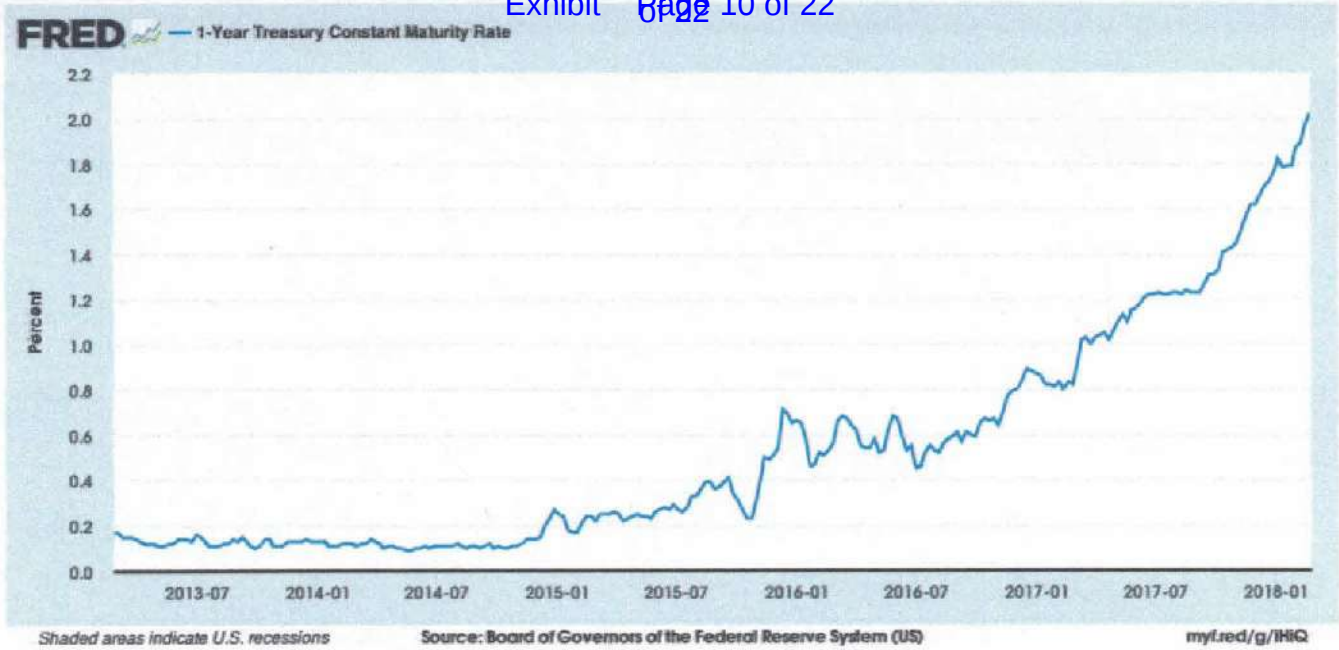
1-Year (/tags/series?t=1-year) Maturity (/tags/series?t=maturity) H.15 Selected Interest Rates (/tags/series?t=h15)
 Treasury (/tags/series?t=treasury) Weekly (/tags/series?t=weekly) Interest Rate (/tags/series?t=interest%20rate) Interest (/tags/series?t=interest)
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RELEASE TABLES

H.15 Selected Interest Rates

Selected Interest Rates Instruments, Yields in percent per annum: Weekly (/fred.stlouisfed.org/release/tables?rid=18&eid=290&snid=374)

Federal Reserve Bank of St. Louis, One Federal Reserve Bank Plaza, St. Louis, MO 63102



IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

VAQUERÍA TRES MONJITAS, INC.
and SUIZA DAIRY, INC.

Plaintiffs,

v.

NEFTALI SOTO SANTIAGO, in his
official capacity, as the Secretary of the
Department of Agriculture for the
Commonwealth of Puerto Rico, and
JULIO CESAR MELENDEZ
MORALES, in his official capacity, as
Administrator of the Office of the Milk
Industry Regulatory Administration for
the Commonwealth of Puerto Rico.

Defendants

CIVIL CASE NO.: 04-1840 (DRD)

Consolidated with 08-2191 (DRD)

Consolidated with 08-2380 (DRD)

RE:

INJUNCTIVE AND DECLARATORY
RELIEF

*Received & Filed
in Open Court
10/29/13 at 6:30 pm.*

FINAL SETTLEMENT AGREEMENT AND MEMORANDUM OF
UNDERSTANDING BETWEEN THE PARTIES

COME NOW the parties, very respectfully state and pray as follows:

1. The appearing parties, through their respective counsel, have reached a Settlement Agreement in the case of caption, which will be the basis of a final, absolute, binding and unapeallable Judgment which will be effective upon entry. All parties are duly authorized to enter into this Agreement;
2. The parties have agreed to settle all matters pending in the instant action in the interest of justice without conceding any of Plaintiffs Suiza Dairy, Inc and Vaquería Tres Monjitas, Inc's claims as alleged in the complaint, or the validity of any of the judicial

orders, opinions or resolutions entered by the Honorable District and Circuit Courts. The parties agree to submit the present stipulation which will have the effect of dismissing the instant case with prejudice.

3. ORIL will conduct a comprehensive economic study of all the aspects relevant to the milk industry within the next twelve (12) months of the effective date of this agreement. Both Suiza Dairy, Inc ("Suiza Dairy") and Vaquería Tres Monjitas, Inc ("Vaquería Tres Monjitas") agree to guarantee an "open book" policy towards ORIL regarding the milk industry and to provide all the information requested by ORIL to conclude the aforementioned study. The parties have agreed that the Government of Puerto Rico will take all appropriate legal and regulatory measures to immediately implement a system pursuant to which any change to Regulation 12 (Exhibit 1) affecting in any way the margin or the regulatory accrual calculations of the plants, as they are presently reflected in Regulation 12 will require the unanimous vote of designated industry representatives from all industry sectors including without limitation, the farmers and plaintiffs themselves.

5. In consideration and recognition of the vital importance of the Milk Industry in Puerto Rico, upon the execution of this agreement, The Commonwealth of Puerto Rico will take the necessary steps to create a Special Fund to promote the efficiency of the Milk Market in Puerto Rico;

6. ORIL will enact and enforce Regulation 12 as drafted in Exhibit 1 with the terms and conditions of Exhibit 1 herein that will be binding for ORIL and for all market participants;



7. ORIL will immediately enact, to be effective November 7, 2013, the Milk Price Order enclosed herein as Exhibit 2. The milk price will not increase during the next four years, unless the present market conditions change substantially.

8. The Parties have settled and agreed that the total amount of principal of regulatory accrual due to Plaintiffs as of November 6, 2013 is \$170,639,638, of which \$123,389,024 belongs to Suiza Dairy and \$47,250,614 to Vaquería Tres Monjitas.

9. The above calculation of regulatory accrual results in a combined adjusted equity for the fresh milk processing plants of \$152,649,190, of which \$105,788,360 belongs to Suiza Dairy and \$46,860,830 to Vaquería Tres Monjitas. This adjusted equity is the equity mentioned in Regulation 12, Section 6.B.6.2.a. This is the equity to be multiplied by the percentage resulting from the Capital Asset Pricing Model (CAPM) as calculated in such Section of the Regulation. The result of this multiplication represents the allowed reasonable profit of the fresh milk processing plants to be added to the regulatory costs for purposes of setting the regulated price at which they will sell their fresh milk to their clients. For illustrative purposes only, Exhibits 3 and 4 present the determination of those numbers as of November 6, 2013.

10. The interest rate applicable for the payout of the regulatory accrual will be the Federal Court post-judgment interest rate (the "Legal Rate"). The calculation of the interest for a certain year is done using the balance of unpaid principal regulatory accrual as of December of the previous year times the arithmetic average legal rate for the current year.

11. Because the principal regulatory accrual of each plant is different, the payout period will expire for one plant before the other. After one of the plants has recovered the

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totality of its regulatory accrual (the "Satisfied Plant"), the regulatory accrual charge will continue over all milk sold until payout is concluded for the remaining plant (the "Remaining Plant"). All monies collected as regulatory accrual by the Satisfied Plant will be collected on behalf of and will belong to the Remaining Plant. ORIL will guarantee that the Satisfied Plant will transfer these monies to the Remaining Plant forthwith.

12. The total payout of the regulatory accrual coming out of the price of milk is scheduled to end as of 2028. Every year, the annual amount of principal needed to cancel the entire principal by 2028, to be collected on a regulatory accrual charge, will be determined based on the unpaid principal, the Legal Rate and the amount of time remaining until 2028. The calculation of the initial regulatory accrual charge in addition to the current charge is presented in Exhibit 5 and the monitoring mechanism and methodology for the regulatory accrual is presented in Exhibit 6.

13. By the date of execution of this agreement, the plants have been collecting three cents of regulatory accrual charge and the monies collected have already been deducted from the regulatory accrual to obtain the unpaid principal mentioned in paragraph 8 above. When the New ORIL Price Order, Exhibit 2, enters into effect on November 7, 2013, 3 cents out of the regulatory accrual charge to pay out the principal as of 2028, will be deferred until January 1, 2017.

14. In order to protect Puerto Rican consumers, the Government of Puerto Rico by means of any of its instrumentalities, has agreed to contribute the following amounts to the regulatory accrual payout, which will be invested with preference in Puerto Rico:

- \$50 million during calendar year 2014 no later than December 31, 2014;

- \$15 million during calendar year 2015 no later than December 31, 2015;
- \$15 million during calendar year 2016 no later than December 31, 2016;
- \$15 million during calendar year 2017 no later than December 31, 2017;

The distribution of the above identified payments between the milk processors will be made pursuant to Exhibit 4, Table 1.S.6.2, using the "accumulated regulatory accruals net of collections" estimated as of November 6, 2013.

15. Upon the effective date of the New ORIL Price Order, Exhibit 2, the raw milk collection routes will be apportioned based on the corresponding market share of each fresh milk processing plant not including the school milk program. This apportionment will distribute equitably the routes of dairy farms closer to the metropolitan area as well as those farther away, such that no plant will have a competitive advantage over the other, such as favorable assignment of routes including all nearby dairy farms. The same will apply to the apportionment of the school luncheon program market.

16. Raw milk will be available to any purchaser at the same price for the same product and/or the same marketing purpose.

17. As of November 7, 2013 the raw milk transportation charge will be \$0.025 per quart. This charge may be adjusted in the future depending on changes in the transportation cost or the findings of the comprehensive economic study to be conducted under paragraph 3 of this agreement.

The terms and conditions of this settlement will be incorporated into the firm, final and unappealable judgment to be issued by the District Court. That Judgment will be equally binding to and enforceable against all signatories of this Agreement and the Government of Puerto Rico. All such parties hereby waive any defense they may have to the enforcement of this Agreement.



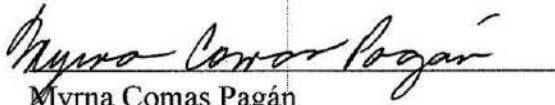
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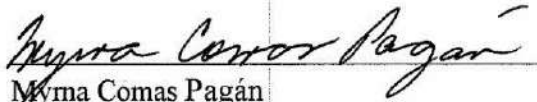
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Agreed and Accepted by:



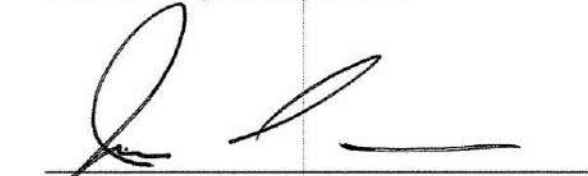
Myrna Comas Pagán

In her official capacity of Secretary of Agriculture of Puerto Rico
and on behalf of the Government of Puerto Rico



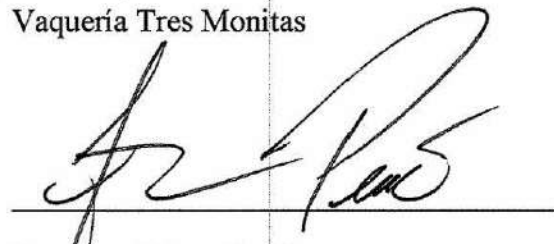
Myrna Comas Pagán

ORIL Acting Administrator



Juan Corrada del Río

Vaquería Tres Monitas



Francisco Pérez Corujo

Suiza Dairy

RESPECTFULLY SUBMITTED,

In San Juan, Puerto Rico, this 29th day of October, 2013.

LUIS SÁNCHEZ BETANCES

Secretary of Justice



Ag.
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Deputy Secretary of Justice in Charge of
Litigation



S/ Gerardo De Jesus Annoni

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by: 

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PO BOX 19225

SAN JUAN, PR 00910

for
MSA











Full Compliance with Docket 2289

Option 1: Court Ordered Economic Methodology
Capital Rate Base: Inclusion of the Regulatory Accrual Account
Regulatory Accrual Accumulates from 1/1/03--11/6/13
Dean Foods: Not Included Per Court Order 9/22/2010 Docket #1697
Risk Free Rate: Established per Court Order 6/28/11 Docket #1965

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Scenario 6: Return on Equity Including Regulatory Premium as calculated by Dr. Freyre
Excludes Negative and Zero Company Beta in Median and Composite Estimates

Table 1.S6.3. Provisional Plans for Paying off the Regulatory Accrual¹

Year Number	Year	Principal in Regulatory Accrual Capital Account (as of Jan 1) ²	0.01 cents Surcharge Collected on all Fluid Milk in Addition to 3 cents Starting on 1/1/17	Interest Payment ³	To Be Collected from GDB	Collected on Behalf of Sukra	Principal in Regulatory Accrual Capital Account (as of Dec 31)	Cash Flow
		(a)	(b)	(c)=(a) * 0.17%	(d)	(e)	(f)=(a)-(b)+(c)-(d)+(e)	(g)=(b)+(d)+(e)
0	2013	47,232,950	11,768	12,099	-	-	47,233,281	11,768
1	2014	47,233,281	78,074	80,297	13,844,841	-	33,390,662	13,922,915
2	2015	33,390,662	77,963	56,764	4,153,452	-	29,216,012	4,231,415
3	2016	29,216,012	77,905	49,667	4,153,452	-	25,034,322	4,231,357
4	2017	25,034,322	2,412,902	42,558	4,153,452	-	18,509,526	6,567,354
5	2018	18,509,526	2,414,828	31,466	-	-	16,126,164	2,414,828
6	2019	16,126,164	2,416,093	27,414	-	-	13,737,486	2,416,093
7	2020	13,737,486	2,415,344	23,354	-	-	11,345,496	2,415,344
8	2021	11,345,496	2,415,043	19,287	-	-	8,949,740	2,415,043
9	2022	8,949,740	2,415,042	15,215	-	-	6,549,913	2,415,042
10	2023	6,549,913	2,415,270	11,135	-	-	4,145,778	2,415,270
11	2024	4,145,778	2,415,358	7,048	-	-	1,737,467	2,415,358
12	2025	1,737,467	2,415,211	2,125	-	(675,619)	-	1,739,592
13	2026	-	2,415,098	-	-	(2,415,098)	-	-
14	2027	-	2,414,984	-	-	(2,414,984)	-	-
15	2028	-	1,607,256	-	-	(1,607,256)	-	-

¹ Surcharge starts on November 7, 2013.

² 2013 value as of 11/6/2013.

³ Legal rate as of 2013 and on =

0.17%

378,430 26,305,197

*as per volume
estimatedly negligible
as per signed and
commissioned action*

*211.00
228
333.00
36.97
63.03*

Gobierno

Balance adeudado a 11/7/2013 según acuerdo 10/29/2013	\$ 26,305,197
Intereses asociados deuda original	\$ 93,822
Deuda total acuerdo 10/29/2013	\$ 26,399,019

Pagos:

4 de febrero de 2015	4,430,349	
8 de septiembre de 2016	840,000	
9 de noviembre de 2016	840,000	
Subtotal pagos		6,110,349
Subtotal		\$ 20,288,670

Intereses Adicionales y acumulados hasta el 3 de mayo del 2017	\$ 99,957
Balance deuda gobierno al 3 de mayo de 2017	\$ 20,388,628

Calculo Intereses deuda original Gobierno

Año	Pagos	Balance	Intereses
Nov 7 a Dic 31 2013		26,305,197	6,738
Dic 31 2014	13,844,841	26,305,197	44,719
Dic 31 2015	4,153,452	12,460,356	21,183
Dic 31 2016	4,153,452	8,306,904	14,122
Dic 31 2017	4,153,452	4,153,452	7,061
Dic 31 2018	-	-	-
			93,822

Calculo Intereses Reales Gobierno - Aumento Interes a 0.26% - Int capitalizados				
Año	Balance con intereses capitalizados	Pagos YR	Balance 12/31	Intereses YR
Nov 7 a Dic 31 2013	26,305,197	-	26,305,197	6,738
Ene 1 a Dic 31 2014	26,305,197	-	26,311,935	44,719
Ene 1 a Ene 15 2015	26,311,935	-	26,356,654	1,838
Ene 16 a Feb 3 2015	26,356,654	-	26,358,492	3,567
Feb 4 a Dic 2015	26,358,492	4,430,349	21,931,711	62,148
Ene a Sept 7 2016	21,931,711	-	21,993,859	43,743
Sept 8 a Nov 8 2016	21,993,859	840,000	21,197,602	9,557
Nov 9 a Dic 31 2016	21,197,602	840,000	20,367,159	3,624
Ene 1 a Mayo 3 2017	20,367,159	-	20,370,783	17,845
Total intereses capitalizados @ 5/3/18				193,780
Menos: Intereses deuda original				93,822
Intereses Adicionales y acumulados hasta el 3 de mayo del 2017		6,110,349	20,388,628	99,957